



ANNUAL REPORT 1975

Directors

John Ney Cole, Montreal
Financial Consultant

John H. Gaffney, Nassau
Director and Consultant,
Trust Corporation of Bahamas Limited

Roger Garon, Mont St. Hilaire, Que.
President and Chief Executive Officer,
Aronelle Textiles Ltd.

J.-Claude Hébert, Montreal
Chairman of the Board and Chief Executive Officer,
Bombardier Ltd.

Alfred Magnus Kinsman, Montreal
Vice-President

*Francesco Pace, Montreal
Vice-President and General Manager

*Germain Perreault, Montreal
President,
Banque Canadienne Nationale

*The Hon. Lazarus Phillips, O.B.E., Q.C.,
LL.D., Montreal
Partner, Phillips & Vineberg,
Lawyers

Claude Pratte, Q.C., Quebec City, Que.
Lawyer

M.B. Seretean, Dalton, Georgia
President,
Coronet Industries, Inc.

Yvan Tacon, Montreal
Vice-President Finance and Treasurer

*Dr. Pietro Carlo Viglio, Milan, Italy
President

Officers

The Hon. Lazarus Phillips, O.B.E.,
Q.C., LL.D.,
Chairman of the Board

Dr. Pietro Carlo Viglio,
President and Chairman of the
Executive Committee

Francesco Pace,
Vice-President and General Manager

Alfred Magnus Kinsman,
Vice-President

Yvan Tacon,
Vice-President Finance and Treasurer

Gilles Leblanc,
Secretary

DOMCO Subsidiaries

Domco Vinyls Limited, Farnham.
Manufacturers Holdings Limited,
Montreal. Domcor Distribution
Ltd., Halifax, Sidney, Charlottetown,
Quebec City, Montreal, Ottawa,
Mississauga, Sudbury, London,
Winnipeg, Calgary, Edmonton,
Vancouver.

Jointly-Owned Company
Coronet Carpets Limited,
Farnham, Quebec

Transfer Agents
The Royal Trust Company,
Montreal and Toronto

Registrar
Bank of Montreal,
Montreal and Toronto

Auditors
Hyde, Houghton & Co.,
Chartered Accountants

*Member of Executive Committee

Annual Report of the Directors to the Shareholders

Your directors submit herewith for your consideration the consolidated financial statements of the Company and its subsidiaries for the year ended October 31st., 1975.

In June 1975, you were sent an interim report reflecting the consolidated statement (unaudited) for the six months ended May 4, 1975. While the statement indicated a loss for that period, your management pledged that every effort would be made in the balance of the year to absorb at least the losses incurred in the earlier months.

Your directors are happy to state that this was accomplished and, notwithstanding a trying year throughout, the company was able to show earnings for the year in the sum of \$116,883. Although this profit was modest it was nevertheless indicative of a considerable improvement in the second half of the fiscal year of 1975 and augurs well for what is hoped and expected to be a much better result in the current fiscal year, 1976.

On April 21, 1975, following conciliation, the Company completed negotiation of a new labour contract covering plant employees at Farnham. This contract is for two years, effective from February 12, 1975.

At the last annual meeting, improvements in manufacturing efficiency were reported. This trend continues satisfactorily.

At the same time, it was disclosed that there were still some difficulties to be resolved in the wholesale distribution subsidiaries - difficulties which were then adversely affecting our consolidated results.

In the course of the 1975 fiscal year, all of the company's wholesale distribution subsidiaries were integrated into one corporate instrument - DOMCOR DISTRIBUTION LTD/ LTEE.

This integration was designed to bring about closer controls, particularly in respect of purchasing requirements and also with a view to establishing uniform policies governing such wholesale operations from coast to coast. The effect of these extensive changes was noticeable before the close of the 1975 fiscal year and is already reflected to some degree in our current operations. This development, completing as it does the restructuring of the company both in respect to production and distribution should, we believe, be helpful to achieving the more satisfactory results to which we look forward.

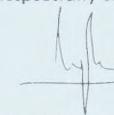
You will observe from Footnote 8 that negotiations have been completed, subject to approval by the Government of Canada under the Foreign Investment Review Act, pursuant to which we shall be disposing of our interest in Coronet Carpets Limited. If this Agreement is consummated it will contribute importantly to the improvement of the financial structure of the company. This proposed sale will also enable your company to concentrate more of its efforts in its flooring business which historically has been carried on since 1872.

Following the practice of previous years, you will find on page 8 a report which deals with your company's marketing activity as well as an indication of what developments may be expected in the market places at home and abroad in the months ahead.

In conclusion, although it is unfortunate that the recessive business climate of 1975 should have come about just at the crucial turning point in your company's fortunes I am satisfied, nevertheless, that positive progress is being achieved in all areas of your company's operations. On your behalf and that of the Board, I would like to express to Mr. Pace, your Vice-

President and General Manager and to all personnel, appreciation for their continued dedication.

Respectfully submitted,



P.C. Viglio, President
February 25th., 1976



INDUSTRIES LIMITED
CONSOLIDATED BALANCE SHEET AS AT OCTOBER 31, 1975

Assets

Current

	1975	1974
Cash	\$ 520,299	\$ 381,581
Accounts receivable	9,703,436	9,557,418
Inventories	10,782,325	11,924,870
Prepaid expenses	251,890	382,751
Income taxes recoverable	85,222	87,117
	<hr/>	<hr/>
	21,343,172	22,333,737

Investments in Coronet Carpets Limited (Note 8)

Fixed

Land, buildings and equipment	17,560,945	17,155,980
Less accumulated depreciation	12,952,930	12,097,058
	<hr/>	<hr/>
	4,608,015	5,058,922
Goodwill and purchase price excess over net assets of subsidiaries net of amortization	651,735	687,942
Deferred income tax benefit	3,428,551	2,999,762
	<hr/>	<hr/>
	\$32,557,227	\$32,820,221

Liabilities

Current

	1975	1974
Bank indebtedness (Note 2)	\$12,511,768	\$11,698,165
Accounts payable and accrued expenses	4,761,569	5,955,049
	—————	—————
	17,273,337	17,653,214
Long-term debt (Note 3)	8,797,000	8,797,000

Shareholders' equity

Capital stock (Note 4)

Authorized: 1,887,765 Shares of no par value common stock		
Issued and fully paid: 1,170,200 Shares	8,443,656	8,443,656
Contributed surplus	417,000	417,000
Deficit	(2,373,766)	(2,490,649)
	—————	—————
	6,486,890	6,370,007
	—————	—————
	<u>\$32,557,227</u>	<u>\$32,820,221</u>

Approved by the Board of Directors,
Francesco Pace, Director
Yvan Tacon, Director



DOMCO INDUSTRIES LIMITED
CONSOLIDATED STATEMENT OF EARNINGS
YEAR ENDED OCTOBER 31, 1975

	1975	1974
Sales	<u>\$36,258,126</u>	<u>\$36,191,911</u>
Net earnings before the following items:		
Depreciation	\$ 779,667	\$ 1,681,916
Interest on long-term debt	(977,597)	(1,021,446)
Income tax benefit, net of expense	(941,122)	(909,310)
	428,789	487,362
Income from investment in Coronet Carpets Limited		
– equity in current operations and interest	827,146	662,495
– contributed surplus	–	97,352
	<hr/>	<hr/>
Net earnings for the year	<u>\$ 116,883</u>	<u>\$ 998,369</u>
Earnings per share — basic	<u>\$.10</u>	<u>\$.85</u>

CONSOLIDATED STATEMENT OF DEFICIT
YEAR ENDED OCTOBER 31, 1975

Deficit at beginning of year	\$ 2,490,649	\$ 3,489,018
Net earnings for the year	116,883	998,369
Deficit at end of year	<u>\$ 2,373,766</u>	<u>\$ 2,490,649</u>



INDUSTRIES LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION
YEAR ENDED OCTOBER 31, 1975

Source of working capital

Operations:

	1975	1974
Net earnings for the year	\$ 998,369	
Items not affecting working capital:		
Depreciation and amortization	1,057,653	
Equity in current operations - Coronet Carpets Limited	(688,638)	
Deferred income tax benefit	(401,024)	
	<hr/>	<hr/>
	966,360	
Disposals of fixed assets	\$ 14,320	105,137
Government grant	—	417,000
	<hr/>	<hr/>
	14,320	1,488,497

Application of working capital

Operations:

	1975	1974
Net earnings for the year	(116,883)	
Items not affecting working capital:		
Depreciation	(1,013,804)	
Equity in current operations - Coronet Carpets Limited	785,896	
Deferred income tax benefit	428,789	
	<hr/>	<hr/>
	83,998	
Additions to fixed assets	541,010	719,711
	<hr/>	<hr/>
	625,008	719,711
Change in working capital	(610,688)	768,786
Working capital at beginning of year	4,680,523	3,911,737
	<hr/>	<hr/>
Working capital at end of year	<u>\$ 4,069,835</u>	<u>\$ 4,680,523</u>



DOMCO INDUSTRIES LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED OCTOBER 31, 1975

1. Summary of accounting policies

Subsidiaries

The accounts of all subsidiary companies are included in these consolidated financial statements.

Inventories

Inventories are determined by actual count, weight or measurement and are valued at the lower of cost and net realizable value.

Investment in Coronet Carpets Limited

The investment is shown at the company's 50% share of the net equity of Coronet Carpets Limited, and the company's share of the net earnings for the year is shown in the consolidated statement of earnings. (Note 8)

Fixed assets and depreciation

Land, buildings and equipment are valued at original cost.

Depreciation is provided for in the accounts on the diminishing balance method at the rates provided for in income tax legislation.

Goodwill and purchase price excess over net assets of subsidiaries

Amortization of these intangible assets is being provided for in the accounts on the straight-line basis over a twenty-year period.

Deferred income tax benefit

The income tax benefit available in future years arising from taking depreciation in the accounts in excess of that claimed for tax purposes is included in the consolidated statement of earnings.

The cumulative effects of such benefits are included in the consolidated balance sheet.

2. Bank indebtedness

The company, and certain of its subsidiaries, has issued and delivered to its bankers interim bond certificates in the aggregate amount of \$34,750,000 in favour of the bank as security for bank indebtedness. A trust deed has been entered into between the companies and General Trust of Canada as trustee. The trust deed provides for a charge on all assets and undertakings of the companies, except for the shares and debentures of Coronet Carpets Limited. These shares and debentures have been delivered to the bank as collateral security. (Note 8)

3. Long-term debt

Bank loans at interest rates not exceeding the prime rate plus 1 - 1/2% (Note 2)

9% convertible debentures, maturing April 1980 with interest payable semi-annually . . .

Repayment requirements on long-term debt during the next five fiscal years will be as follows:

1976	1977	1978
Nil	\$ 2,000,000	\$ 1,000,000

1979	1980
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\$ 2,000,000	\$ 3,797,000
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4. Capital stock

Shares have been reserved by agreements as follows:

The company's bankers

The company has granted to its bankers, an option to purchase 187,500 shares at a price of

\$8 per share, exercisable at any time up to December 31, 1979.

Convertible debentures

Under the terms of the Trust Agreement entered into between the company and the Royal Trust Company, as trustees for the debenture holders, 358,447 shares are reserved to allow for the conversion of the debentures into capital stock up to April 15, 1980 at a price of \$6.9745 per share

5. Commitments

The companies have signed leases expiring on different dates to 1984 which call for annual rental payments of \$392,847.

6. Contingent liabilities

The company has entered into the following arrangements:

a) Guaranteed jointly with Coronet Industries, Inc., a mortgage loan payable by Coronet Carpets Limited in the amount of \$546,470 (Note 8).

b) Guaranteed the repayment by Coronet Carpets Limited of \$1,750,000 of the latter company's bank indebtedness (Note 8).

7. Statutory information

Number of directors	12
Remuneration to directors as directors	\$ 12,108
Number of officers	6
Remuneration to officers as officers	\$ 130,239
Number of officers who are also directors	5

8. Events subsequent to the year end

The company has entered into an agreement with Coronet Industries, Inc., pursuant to which it has agreed to sell the common and preferred shares and the unsecured debentures which it presently owns in Coronet Carpets Limited, the whole for the sum of \$4,393,000 payable in cash, with accrued interest from November 1st, 1975 until the date of closing, which is expected to take place not later than August 15th, 1976. This agreement of purchase and sale is subject to the approval of the Government of Canada under the Foreign Investment Review Act.

Pursuant to the said agreement, the purchaser undertakes to hold the company harmless in respect of the contingent liabilities referred to in note 6.

Prior to the signing of the aforementioned agreement and in the event of Government approval and a subsequent closing, the company's bankers have agreed that the purchase price aforementioned will, to the extent of \$4,000,000, be applied against the bank indebtedness.

Auditors' Report

To the shareholders,
Domco Industries Limited

We have examined the consolidated balance sheet of Domco Industries Limited as at October 31, 1975, and the consolidated statements of earnings, deficit and changes in financial position for the year then ended. Our examination included a general review of the accounting procedures and such tests of the accounting records and other supporting evidence as we considered necessary in the circumstances. With respect to Coronet Carpets Limited (a 50% owned affiliate), of which we are not the auditors, we have carried out such inquiries and examinations as we considered necessary in order to accept, for purposes of consolidation on the equity basis, the report of the other auditors.

In our opinion, these consolidated financial statements present fairly the financial position of the company as at October 31, 1975, and the results of its operations and the changes in its financial position for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

HYDE, HOUGHTON & CO.
Chartered Accountants

Montreal, Quebec
December 30, 1975

DOMCO FLOORING PRODUCTS

MARKETING

1975 Performance

Economic and trading conditions in all flooring markets, domestic and export, developed basically as predicted in the previous Annual Report.

Although in the first half of the fiscal year the Canadian economy performed more poorly than anticipated, the expected upsurge in the second half resulted in marketing forecasts being virtually met for that period.

In the first half, the downward shift in holdings of flooring inventories at both wholesale and retail levels of trade, proved especially drastic and production schedules had to be severely cut back. Consumer confidence waned under discouraging economic news and planned purchases of durables were particularly and seriously affected. New housing activity was the lowest in years, reaching the bottom in February/March.

The value of non-residential building permits also declined. This was reflected in greatly reduced national demand for Vinyl Asbestos Tile used substantially in commercial construction. Statistics Canada reported a drop of over thirty per cent in total Canadian manufacturers' shipments.

In the second half, the major adjustment in the housing sector brought about, in response, increased consumer spending on related durables and also provided support to the Canadian economy as a whole. However, the strong mid-year advance in the economy was insufficient to offset the full impact of the very costly, earlier recession.

In this economic environment and with lower net demand for all floor-coverings in general, both at home and abroad, your company was, nevertheless, able to record an increase for the year in the sale of manufactured products.

As this report goes to press it is also gratifying to state that the current tone of your company's business in terms of orders on hand is encouraging. Volume of both factory and wholesale bookings continues relatively high for this time of year.

Exports

In the major export markets economic conditions were also recessed in 1975 and, indeed, little different from those in Canada.

In the Annual Report a year ago it was intimated that attention would be given to new export opportunities and potentials. In 1975, DOMCO products were introduced in five new markets.

The 1974 level of total export volume was maintained in fiscal 1975 and is now moving steadily ahead.

It should be borne in mind, however, that there is some evidence that trade curbs and devaluation could cramp your company's developing export trade in at least two principal markets during 1976.

Product plans for 1976

The R. and D. Group at DOMCO has developed a new cushioned and textured sheet vinyl flooring - CRYSTALFLOR.

CRYSTALFLOR is an easy-care - NO - WAX - residential flooring, having a particularly tough and stain resistant wearlayer with superior gloss retention. Development requirements included "luxury looks" but also the need to fill

a strategic retail price point which had been void in the purchasing reach of a growing proportion of Canadian consumers.

Because cushioned vinyl floorings continue to dominate resilient flooring demand in the residential sector, CRYSTALFLOR is intended to generate further, in 1976, your company's increasing market share in cushioned materials.

The real key to marketing success is, of course, the consumer - what he or she wants and to what they will respond.

Home furnishings have become more and more a fashion industry. Appearance, i.e. aesthetics rank as the number one reason for the floor-covering purchase over the more practical aspects of easy installation, durability and even worry-free maintenance. It is insufficient for home furnishings to be good; they must also look good and, above all, have style. Thus, at the heart of the product for the home must lie styling - design and colour.

Accordingly, for 1976, product lines have been extensively restyled. DOMCO is fielding an array of 131 patterns in sheet vinyl floorings of which over fifty per cent are new. Also, every pattern in these sheet goods will be available in the growing demand width of twelve feet.

Outlook

Although, as stated, your company has entered its 1976 fiscal year on an upward trend compared to the reverse a year ago, it would be unrealistic to predict that the year ahead will be an easy one.

Continuing high unemployment and interest rates, the slowdown in business capital spending and severe inflation which so erodes purchasing

power all endanger and render uncertain the prospects for the ensuing year.

While some increase may be expected in construction of home ownership dwellings in the first half of the year, this could very well plateau in the second half. Withal, the pace will depend importantly on the level of mortgage and interest rates. Meantime, controls and high construction costs have virtually eliminated rental profitability of large new multiple dwellings. The low potential in commercial contracts is not likely to be greater.

These indicators, as they affect this industry, certainly seem to point to a slower than normal rate of recovery from a recession.

Looking to the bright side, flooring inventories are low as well as tidy and the first half of 1976 should prove considerably stronger than a year ago.

The Federal Housing Action Program promises much needed expansion in residential construction although the success of the program will depend importantly on whether prices and income controls are effective.

There are too, indications of a better trend on the consumer front. This should improve replacement demand which will continue to be the strongest source of business and to that end your company's marketing plans are being directed.

The current phase of brisker trade and the prospect of some degree of improvement in the economy provide a basis for encouragement and cautious optimism. In the final analysis, however, your company is fully conscious that much will depend upon the acceptability of its products and its own initiative and ability in the market place at home and abroad.

LES REVETEMENTS DE SOL DOMCO

Résultats de 1975

revenements de sol, à la fois au pays et à l'étranger. La compagnie a demandé à l'ensemble des ventes de produits manufacturés réussir à engranger une somme suffisante dans l'année.

Étant donné que les
émissions de vinyl
la demande de couv
dans le secteur résid
est destiné à générer
une part croissante de
coussins détenu par

continuent de dominer les échanges de soli-
tude-pianochers soufflés par le vent. CRYSTAL-
FENDER, un autre compagnie, a été créée en 1977
du marché des produits encore plus importants.

DR
seules ou en partenariat. D'ailleurs, le secteur manitobain de l'impérialisme a été étendu par la construction d'infrastructures et les contrôles structurels sur les marchés locatifs des terres et du commerce. Le rapport soutient que l'exploitation des terres et la commercialisation des produits agricoles sont étroitement liées et que l'agriculture est un secteur essentiel pour l'économie canadienne.

courante.

Il existe plusieurs types de thérapie psychologique. La thérapie cognitivo-comportementale (TCC) est une thérapie basée sur la théorie cognitive. Elle vise à modifier les pensées et les croyances négatives qui contribuent à l'anxiété et à la dépression. La thérapie cognitivo-comportementale peut être utilisée pour traiter diverses conditions mentales, y compris l'anxiété, la dépression, les troubles de l'assimilation et les troubles de l'autoimage. La thérapie cognitivo-comportementale peut être utilisée de manière individuelle ou en groupe. La thérapie cognitivo-comportementale peut également être utilisée en conjonction avec d'autres types de thérapie, telle que la thérapie psychodynamique ou la thérapie humaniste.

Sur les 10000 ménages dans l'industrie, ces indicateurs permettent d'estimer la part de la population qui a des difficultés à faire face à ses dépenses.

Le programme fédéral d'action en matière d'habitation promeut un développement durable qui nécessite la construction des logements dans des quartiers où les personnes peuvent se déplacer à pied ou en vélo. L'application de cette approche est en cours dans plusieurs villes et régions. Le programme fédéral d'action en matière d'habitation a été mis en place pour aider les municipalités et les provinces et territoires à atteindre les objectifs de l'Accord national sur l'habitation. L'Accord national sur l'habitation a été signé en 1997 par le premier ministre et les premiers ministres des provinces et territoires. Il a pour objectif de promouvoir une habitation abordable et durable pour tous les Canadiens. L'Accord national sur l'habitation a été mis en place pour aider les municipalités et les provinces et territoires à atteindre les objectifs de l'Accord national sur l'habitation. L'Accord national sur l'habitation a été signé en 1997 par le premier ministre et les premiers ministres des provinces et territoires. Il a pour objectif de promouvoir une habitation abordable et durable pour tous les Canadiens.

La vente de ces deux derniers produits a été très difficile, mais nous avons pu les vendre à un certain nombre de personnes qui ont été très satisfaits de leur achat.

En perspective, une amélioration réelle de l'économie fournit essentiellement un motif d'encouragement à l'optimisme prudent. De plus, l'effacement des préoccupations sur le marché intérieur et extérieur et l'absence de pression inflationniste devrait contribuer à une amélioration de la situation financière.

Produits pour 19

Perspectives

Nous avons donc remédier à nos images de DMOQO et retrouver un état de 131 modèles de nouveautés. Chacun des 80 modèles sera concentré dont plus de 10% pour les meilleures ventes. Nous devons donc nous débarrasser de 197 modèles qui sont dans l'ensemble des 131 modèles.

qu'il ou elle desire et ce a quoi il s'oppose

ment la nécessité d'offrir un produit à un prix de détail stratégique à la portée des maturs canadiens, domine laissé vacant dans le passé.

Qu'auront de la meilleure de climat pour nous permettre d'atteindre nos objectifs de réduction des émissions de gaz à effet de serre ?

Malgré le compromis entre les médecins qui pratiquent le commerce de la pharmacie et les pharmaciens qui pratiquent la vente au détail, le commerce de la pharmacie a connu une croissance importante au cours des dernières années. Cela a été rendu possible par l'adoption de la loi sur la sécurité sociale, qui a permis aux pharmaciens de pratiquer la vente au détail. Cela a également été rendu possible par l'adoption de la loi sur la sécurité sociale, qui a permis aux pharmaciens de pratiquer la vente au détail.

Les conditions économiques et commerciales ayant cours dans tous les marchés, intégrer et extérioriser, se sont développées fondamentalement selon les prévisions du Plan d'objectifs et de moyen à moyen terme.

1975

ANNEE TERMINEE LE 31 OCTOBRE 1975

DOMCO INDUSTRIES LTD.

Bénéfice net au début de l'année		Bénéfice net de l'année		Bénéfice par action	
\$ 36,191,911	\$ 36,258,126	\$ 779,667	\$ 1,681,916	\$ 97,597	\$ 97,352
\$ 36,191,911	\$ 36,258,126	\$ 779,667	\$ 1,681,916	\$ 97,597	\$ 97,352
Amortissement	(1,021,46)	(977,597)	(1,021,46)	(941,122)	(909,310)
Intérêt sur la dette à long terme					
Avantage fiscal, net des impôts sur le revenu					
Revenu de placement dans Coronet Carpets Limited	827,146	662,495			
Valuer de consolidation dans l'exploitation courante et intérêt					
Surplus d'apport					
Bénéfice net de l'année	\$ 116,883	\$ 998,369			
Etat consolidé du déficit annexe terminé le 31 octobre 1975	\$ 10	\$ 85			
Deficit à la fin de l'année	\$ 2,490,649	\$ 3,489,018			
Bénéfice net de l'année	\$ 116,883	\$ 998,369			
Deficit au début de l'année	\$ 2,373,766	\$ 2,490,649			
Bénéfice net de l'année	\$ 2,373,766	\$ 2,490,649			

ANNEE TERMINEE LE 31 OCTOBRE 1975
ETAT CONSOLIDÉ DU DEFICIT

Benefice net de l'année
Deficit au début de l'année

1974 1975

Passif

A court terme

Endettement bancaire (Note 2)	\$11,698,165
Gomptes à payer et dépenses courantes	4,761,569
17,273,337	
Dette à long terme (Note 3)	8,797,000
8,797,000	

Dette à long terme (Note 3)

AVoir des actionnaires

Capital-actions (Note 4)

Autorisé: 1,887,765 actions ordinaires sans valeur au pair

Emis et payé: 1,170,200 actions

Surplus d'appart

Déficit

417,000	8,443,656
417,000	(2,373,766)
6,486,890	(2,490,649)
6,370,007
\$32,57,227	\$32,820,221

Approuvé par le conseil d'administration,

Francessco Pace, administrateur

Yvan Taccon, administrateur

Actif

A court terme

Placement dans Goronet Carpets Limited (Note 8)
 Immobilisations

Encaisse	\$ 381,581	Stocks	10,782,325	Stocks	11,924,870
Comptes à recevoir	9,703,436	Comptes à recevoir	251,890	Comptes payés d'avance	382,751
Comptes à recevoir	9,557,418	Impôts sur le revenu à recouvrir	85,222	Impôts sur le revenu à recouvrir	87,117
Encaisse	\$ 520,299	21,343,172	22,333,737	2,525,754	1,739,858
Placement dans Goronet Carpets Limited (Note 8) Immobilisations		17,560,945	12,952,930	12,097,058	17,155,980
Terreins, immeubles et installations		17,155,980	12,097,058	12,097,058	12,097,058
Molins amortissement accumulé		17,560,945	12,952,930	12,097,058	12,097,058
Placements dans Goronet Carpets Limited (Note 8) Immobilisations		4,608,015	5,058,922	6,877,942	2,999,762
Acquisition et excédent du coût d'achat sur l'actif net des filiales moins l'amortissement Avantage d'impôts sur le revenu reportés		651,735	3,428,551	3,428,551	\$32,557,227
.....		\$32,820,221

1974

1975

demander des progrès manifestes que le suis satisfait tout le champ d'activités de votre toute la campagne. J'aimerais, en votre nom et en celui du Comité, exprimer à M. Pace, votre Vice-Président et Directeur général, ainsi qu'à tout le personnel, ma reconnaissance de leur dévouement soutenu.

P.C. Vigilio, Président
le 25 février 1976

Vous observerez à la Note 8 que nous avons complété les négociations en vue de la vente de nos intérêts dans la compagnie de la Côte-Nord.

à l'approbation du Gouvernement canadien en vertu de la Loi sur l'exportation des investissements étrangers. Si cet accord est consenti, il contribuera largement à améliorer la structure financière de la compagnie. C'est une nouvelle perspective qui s'offre à nous. Nous devons nous efforcer de concentrer une grande partie de nos efforts au niveau du commerce international, se poursuit depuis 1872.

Survient en effet la pratique des
Solutions alternatives, vous trouverez à
la page 8 un rapport traitant des ac-
tivités commerciales de votre compa-
gnie ainsi qu'une médiation des
développements auxquels on peut
s'attendre sur les marchés internationaux
et étrangers dans les mois à venir.

En conclusion, bien qu'il soit
malheureux que le climat commercial
cessait de 1975 soit survenu préci-
sément à un tournant crucial pour la
prosperité de votre compagnie, il ne

durant l'année financière 1975, problèmes à résoudre au niveau de certains filiales de distribution en gros, problèmes qui affectaient déjà les résultats consolidés. Durant l'année financière 1975, toutes les filiales de distribution en gros, dans une seule entité corporative, réalisent une partie importante de leur chiffre d'affaires dans le secteur de la distribution de produits de grande consommation. Les résultats consolidés de la compagnie furent intégrés dans une seule entité corporative, DOMCOR DISTRIBUTION LTD./LTÉE.

Lors de la dernière assemblée annuelle, nous signalions une amélioration de la performance de la firme. Celle-ci résulte de la réduction de la charge de travail et de la diminution de la pression de travail. Ces deux éléments contribuent à une meilleure performance et à une meilleure satisfaction des employés.

Rappo~~rt annuel des administratrices aux actionnaires~~

Administrateurs

John Ney Cole, Montréal
Conseiller financier

J.-C. Claude Hébert, Montréal
Président du Conseil et Directeur
Bombardier Ltée
Alfred Maginus Kinisman, L

Francesco Pace, Montreal Vice-Président et Directeur Général, Gérmain Perreault, Montréal

Banque Canadienne Nationale
L'hon. Lazarus Phillips, C
C.R., L.L.D., Montréal

Claude Pratte, C.R. Qubéb
M.B. Serrean, Dalton, G.
Avocat
Président.

Yvan Tacou, Montréal
Vice-Président Finance et Trésorier
Dr. Pietro Carlo Vigilio, M.
Président

‘Membre du Comité Exécutif

Officers

John Lazarus Phillips, U.E.B.,
C.R., LL.D.

Alfred Maginus Kinsman,
Vice-President
Yvan Taccon,
Vice-President

Secrétaire
Gilles Leblanc,

Filiales de DMC

Uomco Vinyls Limited, Farrahham,
Manufacturers Holdings Limited,
Merton Road, Didsbury, Manchester.

Companies participating jointly

Agents des transferts
La Compagnie Trust Royal, Montréal

Registraire 

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